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WEIHAI CITY COMMERCIAL BANK CO., LTD.*
威海市商業銀行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9677)

**ANNOUNCEMENT RELATING TO THE APPROVAL OF
ISSUANCE OF TIER-TWO CAPITAL BONDS**

References are made to the announcement of Weihai City Commercial Bank Co., Ltd.* (the “**Bank**”) dated March 31, 2021 and the circular of the Bank dated May 12, 2021 in relation to, among others, the proposed mandate to issue tier-two capital bonds.

The Bank has recently obtained the “Approval in Relation to the Issuance of Tier-two Capital Bonds by Weihai City Commercial Bank from CBIRC Shandong Office” (Lu Yin Bao Jian Fu [2022] No. 306) (《山東銀保監局關於同意威海市商業銀行發行二級資本債券的批覆》(魯銀保監覆[2022] 306號)) and the “Decision on Administrative Approval from the People's Bank of China” (Yin Xu Zhun Yu Jue Zi [2022] No. 127) (《中國人民銀行准予行政許可決定書》(銀許准予決字[2022]第127號)) respectively, authorizing the Bank to issue tier-two capital bonds with an amount of not exceeding RMB2.7 billion in the national inter-bank bond market, and the proceeds will be used to supplement the tier-two capital of the Bank.

Regarding the issuance of the tier-two capital bonds, the Bank will fulfill its information disclosure obligations in accordance with relevant regulatory requirements.

On behalf of the Board of Directors
Weihai City Commercial Bank Co., Ltd.*
TAN Xianguo
Chairman

Weihai, China
July 21, 2022

As at the date of this announcement, the Board comprises Mr. TAN Xianguo, Mr. MENG Dongxiao, Ms. TAO Zunjian, Mr. LU Jiliang and Mr. ZHANG Wenbin as executive Directors; Mr. YI Jijun, Mr. SONG Bin, Mr. YIN Lin, Mr. ZHAO Bing and Ms. ZHAO Yue as non-executive Directors; Mr. SUN Guomao, Mr. FAN Chi Chiu, Mr. LU Qing, Mr. WANG Shaohong and Ms. SUN Zuying as independent non-executive Directors.

* Weihai City Commercial Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.